

BALL JANIK LLP

A T T O R N E Y S

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RECORDATION NO. 23296-E FILE

MAR 30 2001 10:19 AM

SURFACE TRANSPORTATION BOARD
lgitomer@bjllp.com

March 30, 2001

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of March 30, 2001. The primary document to which this is connected is recorded under Recordation No. 23296. We request that one copy of this document be recorded under Recordation No. 23296-E.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessees:

Formosa Plastics Corporation, U.S.A.
Formosa Transrail Corporation
9 Peach Tree Hill Road
Livingston, NJ 07039

A description of the equipment covered by the Memorandum of Lease Agreement consists of 168 286,000 pound 6,221 cubic feet specialty covered hopper cars numbered FPAX 200417, 200419, 200421, 200427-200440, inclusive, 200442-200448, inclusive, 200450-200452, inclusive, 200454-200456, inclusive, 200460, 200462-200464, inclusive, 200466-200469, inclusive, 200471-200474, inclusive, 200476-200490, inclusive, 200492, 200493, 200495,

BALL JANIK LLP

Honorable Vernon A. Williams
March 30, 2001
Page 2

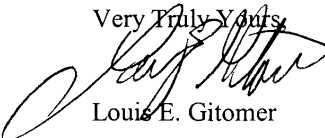
200501-200524, inclusive, 200526-200529, inclusive, 200548, 201207-201209, inclusive,
201211-201213, inclusive, 201215-201284, inclusive, 201286, 201288, and 201290.

A fee of \$ 28.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and Formosa Plastics Corporation, U.S.A., and Formosa Transrail Corporation, 9 Peach Tree Hill Road, Livingston, NJ 07039, covering 168 286,000 pound 6,221 cubic feet specialty covered hopper cars numbered FPAX 200417, 200419, 200421, 200427-200440, inclusive, 200442-200448, inclusive, 200450-200452, inclusive, 200454-200456, inclusive, 200460, 200462-200464, inclusive, 200466-200469, inclusive, 200471-200474, inclusive, 200476-200490, inclusive, 200492, 200493, 200495, 200501-200524, inclusive, 200526-200529, inclusive, 200548, 201207-201209, inclusive, 201211-201213, inclusive, 201215-201284, inclusive, 201286, 201288, and 201290.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 23296-E FILED

MAR 30 2001 9:19 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of March 30, 2001

between

FORMOSA PLASTICS CORPORATION, U.S.A. AND FORMOSA
TRANSRAIL CORPORATION
as Lessees,

and

LASALLE NATIONAL LEASING CORPORATION, ITS SUCCESSORS
AND ASSIGNS
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on _____, 2001 at __:__ .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of March 30, 2001, by and between LASALLE NATIONAL LEASING CORPORATION, ITS SUCCESSORS AND ASSIGNS ("Lessor"), and FORMOSA PLASTICS CORPORATION, U.S.A. and FORMOSA TRANSRAIL CORPORATION, their successors and assigns (each a "Co-Lessee", and hereinafter collectively referred to as, "Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Schedule A attached hereto.

All of such railcars are more fully described in that certain Railcar Master Lease Agreement dated as of September 29, 2000, and Schedule No. 4 thereto and incorporating the terms thereof, dated as of March 30, 2001 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee (and the Obligations thereunder and with respect thereto being the joint and several obligations of the Co-Lessees).

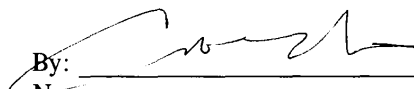
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

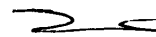
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.


LASALLE NATIONAL LEASING CORPORATION

By: 
Name: CONSTANCE W LANCASTER
Title: 1st VICE PRESIDENT

FORMOSA PLASTICS CORPORATION, U.S.A.

By: 
Name: T.Y. Liao
Title: AVP & Treasurer

FORMOSA TRANSRAIL CORPORATION

By: 
Name: T.Y. Liao
Title: AVP & Treasurer

STATE OF MARYLAND)
COUNTY OF Baltimore) ss.

On this 29th day of March, 2001 before me appeared Constance W. Lancaster,
the person who signed this instrument, who acknowledged that (s)he is the 1st Vice President of
LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he
signed such instrument as a free act on behalf of said corporation.

[Seal] REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

Regina M. McManus
Notary Public

My commission expires:

10/1/04

STATE OF New Jersey)
COUNTY OF Essex) ss.

On this 29th day of March, 2001 before me appeared T.Y. Liao,
the person who signed this instrument, who acknowledged that the is the
AVP & Treasurer of FORMOSA PLASTICS CORPORATION, U.S.A. and that, being
duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]

[Signature]
Notary Public

My commission expires:

NORBERTO JOSE TORRES
Notary Public of New Jersey
~~My Commission Expires Sept. 10, 2002~~

STATE OF New Jersey)
) ss.
COUNTY OF Essex)

On this 29th day of March, 2001 before me appeared T.Y. Liao,
the person who signed this instrument, who acknowledged that he is the
AVP & Treasurer of FORMOSA TRANSRAIL CORPORATION and that, being duly
authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My commission expires:

NORBERTO JOSE TORRES
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

SCHEDULE A
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS AND REPORTING MARKS

SEE ATTACHED LISTING

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____, 19 _____
and/or _____

Equipment located at:
201 Formosa Drive
Street No. _____

Equipment Schedule No. 4

Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Trinity Industries, Inc. PO Box 911742 Dallas, TX 75391-1742	15 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200417, 419, 421, 427- 437, 440	
Invoice No.: 574024	INVOICE TOTAL	
Invoice No.: 574167	18 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201208-209, 211-213, 215-221, 224-226, 229, 232, 234	
	INVOICE TOTAL	
Invoice No.: 574166	14 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200438-439, 442-447, 450-452, 454-456	
	INVOICE TOTAL	
Invoice No.: 574197	1 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar number: FPAX201207	
	INVOICE TOTAL	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____

19 _____

and/or

Equipment located at:

201 Formosa Drive

Street No.

Equipment Schedule No. _____

4

Point Comfort

Calhoun

TX

77978

City

County

State

Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No.: 574751	8 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200462, 464, 466-467, 471-473, 478 INVOICE TOTAL	
Invoice No.: 574752	14 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201222-223, 227-228, 230-231, 233, 235-237, 239, 242-243, 253 INVOICE TOTAL	
Invoice No.: 574816	13 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200460, 463, 468-469, 474, 476-477, 479-484 INVOICE TOTAL	
Invoice No.: 574817	1 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar number: FPAX201240 INVOICE TOTAL	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____ 19 _____
and/or _____
Equipment located at:
201 Formosa Drive
Street No.

Equipment Schedule No. 4 Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No.: 574876	7 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200485-489, 492-493 INVOICE TOTAL	
Invoice No.: 574913	18 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201238, 241, 244-252, 254-256, 259-260, 262, 269 INVOICE TOTAL	
Invoice No.: 574954	7 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200490, 495, 501, 503- 504, 506, 509 INVOICE TOTAL	
Invoice No.: 574955	4 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201270-271, 274, 276 INVOICE TOTAL	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____ 19 _____
and/or _____

Equipment located at:
201 Formosa Drive
Street No. _____

Equipment Schedule No. 4 Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No.: 575401	7 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200505, 507-508, 510, 512-514 INVOICE TOTAL	
Invoice No.: 575402	17 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201257, 261, 263-268, 272-273, 275, 277-280, 282-283 INVOICE TOTAL	
Invoice No.: 575422	8 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200511, 515-518, 520, 522, 548 INVOICE TOTAL	
Invoice No.: 575482	6 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX201258, 281, 284, 286, 288, 290 INVOICE TOTAL	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____

19 _____

and/or

Equipment located at:

201 Formosa Drive

Street No.

Equipment Schedule No. _____

4

Point Comfort

Calhoun

TX

77978

City

County

State

Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No.: 575483	10 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200448, 502, 519, 521, 523-524, 526-529	
	INVOICE TOTAL	
	LOCATION TOTAL	
	SCHEDULE TOTAL	